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Built From Scratch: How A Couple Of Regular Guys Grew The Home Depot From Nothing To \$30 Billion



Synopsis

One of the greatest entrepreneurial success stories of the past twenty years When a friend told Bernie Marcus and Arthur Blank that "you've just been hit in the ass by a golden horseshoe," they thought he was crazy. After all, both had just been fired. What the friend, Ken Langone, meant was that they now had the opportunity to create the kind of wide-open warehouse store that would help spark a consumer revolution through low prices, excellent customer service, and wide availability of products. Built from Scratch is the story of how two incredibly determined and creative people--and their associates--built a business from nothing to 761 stores and \$30 billion in sales in a mere twenty years. Built from Scratch tells many colorful stories associated with The Home Depot's founding and meteoric rise; shows that a company can be a tough, growth-oriented competitor and still maintain a high sense of responsibility to the community; and provides great lessons useful to people in any business, from start-ups to the Fortune 500.

Great Stories

- "Ming the Merciless": The inside account of the man who fired Arthur Blank and Bernie Marcus
- "My people don't drive Cadillacs!" How Ross Perot almost got involved with The Home Depot
- "Take this job and shove it!" The banker who put his career on the line to get The Home Depot the loan that enabled it to survive
- "Folks, I tell ya, if these Atlanta stores were any bigger, we'd be paying Alabama sales tax." Home Depot's first good ol' southern advertising campaign
- A Company with a Conscience When disasters like the Oklahoma City bombing or Hurricane Andrew happen, Home Depot associates don't ask for permission to respond. They react from their hearts--whether that means keeping their store open all night or being on the scene with volunteers and relief supplies.
- The Home Depot doesn't just contribute money to organizations like Habitat for Humanity and Christmas in April, but also provides its people to help lead and grow these community efforts.

Great Lessons

- Know your customer: In The Home Depot's case, customers don't pay for wider aisles and a pretty store, but for a wide assortment and low prices
- Why everyday low prices mean more sales overall: The marketing philosophy The Home Depot learned from talking with Sam Walton
- Market leadership: Why The Home Depot never goes to a major new market with plans to open just a few stores
- The strategy for profitable growth: How The Home Depot redefined its U.S. market from its \$135 billion traditional "do-it-yourself" base to a much larger pond of \$365 billion
- How to change the rules of the game: How The Home Depot bypassed almost all middlemen, allowing it to pass on huge savings to customers

Built from Scratch is the firsthand account of how two regular guys created one of the greatest entrepreneurial successes of the last twenty years.

Opening the First Store

"What the hell happened? Who screwed up the store? . . . Whatever time remained before the

doors were scheduled to open for the first time, we sped around in forklifts, stomping on the brakes, scuffing up the flooring so it would once more look like a warehouse."

Customer Service"If ever I saw an associate point a customer toward what they needed three aisles over, I would threaten to bite their finger. I would say, 'Don't ever let me see you point. You take the customer by the hand, and you bring them right where they need to be and you help them.'"

Giving Back"When The Home Depot went public we realized that we had the financial capacity and wherewithal to give back to the communities where we did business. There is a concept in Judaism called tzedaka, which means 'to give back.' It is considered a mitzvah, a good deed, to give to someone who doesn't have, and we believe strongly in giving back to the community."

Selling the Vision"We had to be psychologists, lovers, romancers, and con artists to get vendors aboard. Our ability to paint a picture of how that would take place--lowest prices, widest selection, and great customer service--was what convinced skeptical manufacturers to sell merchandise to us during the early years."

The Importance of Values"I have never had anybody work for me in retailing who didn't work for me out of love, as opposed to fear. We carried this approach into building The Home Depot. We care about each other and we care about the customer. The things that we do for customers inside and outside the stores demonstrate our commitment to them. And then when something happens within the company, we circle the wagons. We help each other."

From the Hardcover edition.

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Customer Reviews

Built from Scratch is about two businessmen who achieve the American Dream by fundamentally

changing the realm of home-improvement retailing. Bernie Marcus and Arthur Blank, cofounders of the Home Depot, explain how they established the first national chain in the industry by concentrating on low prices, customer service, and strong leadership values. Ultimately, this is a book about grit and determination. "Building the Home Depot was a tough, uphill battle from the day we started," they write. "No one believed we could do it and very few people trusted our judgment." The two cofounders launched the company only after they were fired by a California hardware retailer because of politics. The Home Depot lost \$1 million in its first year of operation in Atlanta. Today it's one of the great successes on Wall Street, with more than 700 stores across the country and 160,000 employees. One reason the book is so engaging is that it includes corporate anecdotes. A favorite: the company banned wild parties after several employees were demoted and a couple were fired in the wake of a drunken annual managers' meeting. Another yarn involves Sears, which made one of the worst financial mistakes in retailing history when it passed on a deal to purchase Home Depot in the early 1980s. The authors are self-serving at times; for example, they whine too much about paying \$104.5 million to dispose of a sex-discrimination lawsuit. But there's no denying the smashing performance of Big Orange. Marcus and Blank paint a story with some sparkling advice for practically anyone in business. --Dan Ring --This text refers to the Audio CD edition.

When Chris Roush approached Marcus and Blank about his book on Home Depot (Inside Home Depot, LJ 1/99), they denied him access, preferring to tell their own story. While it is more folksy and humorous, it essentially covers the same information, with the addition of intimate details of many business relationships and dealings. Blank, the company's president, chief operating officer, and chief executive officer, and Marcus, the chairman of the board, began Home Depot in Atlanta with little backing. But their shrewd merchandising ideas and ability to work with key players not only surprised many in the industry but created a corporate culture that competitors are now trying to emulate. The authors candidly discuss setbacks, including a multimillion dollar discrimination settlement, as well as ideas gone awry. Most libraries should have at least one of these books on Home Depot, and larger public libraries and business collections should consider both. A Steven J. Mayover, Free Lib. of Philadelphia Copyright 1999 Reed Business Information, Inc. --This text refers to the Audio CD edition.

Actually purchased for a friend who works @ Home Depot but is unfamiliar with those two founding super heroes - Bernie Marcus and Arthur Blank. A great American success story that Marcus claims

could not be duplicated today due to government intervention with its onerous policies. Very inspiring

Startling honest and insightful . Doesn't spin but lays out a real story. It's the real deal

Great Book!! Gives me a whole new outlook and respect for The Home Depot.

A great book on the founding of this company that truly is in business for the do-it-yourself customer.

It was a gift, the recipient loved it.

My spouse started working at the Home Depot Call Center. Great to hear how a local company was built.

I just finished reading this book and it is undoubtedly high quality material. Anyone reading this book gets a very informative history of the Home Depot and the two owners behind it. You also get a clear picture of the management style of the company as well as what their priorities are. I am not a do it yourself person when it comes to home maintenance so last weekend I decided to view the experience from the inside of one of Home Depot's stores. Not expecting to buy anything, I left with four items that I could use for my apartment. Let me tell you, the associates are all fairly nice people and the shelves are stacked up high. Was everything perfect in the store, no, but we all could improve ourselves in some way. Anyway, as a shareholder in the company, I am proud to say that this is a company that is going to be around for a long time. And this book truly depicts the Home Depot environment very well as it focuses on a very large audience.

What a story

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